

Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 EA-10 ISO-00 TRSE-00 COME-00
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FM AMCONSUL HONG KONG
TO SECSTATE WASHDC 2908
INFO AMEMBASSY BANGKOK
AMEMBASSY MANILA
AMEMBASSY PARIS

C O N F I D E N T I A L HONG KONG 11716

E.O. 11652: GDS
TAGS: BTRA, EFIN, VM, US
SUBJECT: CITIBANK OFFICIALS TO VISIT VIETNAM

REF: HONG KONG 9289

1. IN RESPONSE TO A CITIBANK REQUEST (REFTEL), THE VIETNAMESE BANK FOR FOREIGN TRADE HAS EXTENDED AN INVITATION TO EDWARD G. HARSHFIELD, SENIOR CITIBANK OFFICIAL IN HONG KONG (WHO WILL BE TRANSFERRED TO MANILA IN SEPTEMBER) AND HIS SENIOR STAFF ECONOMIST V.K. RANGANATHAN TO VISIT VIETNAM FROM AUGUST 28 TO SEPTEMBER 1. THE TWO CITIBANK OFFICIALS PLAN TO PICK UP THEIR SRV VISAS IN BANGKOK ON THE MORNING OF AUGUST 28 AND FLY TO HANOI THAT AFTERNOON.

2. THE PURPOSE OF THE VISIT IS MAINLY OF A PUBLIC RELATIONS NATURE WITH HARSHFIELD PLANNING ON BIDDING FAREWELL TO THE VIETNAMESE PRIOR TO TAKING UP HIS NEW DUTIES IN THE PHILIPPINES (THIS WILL BE HARSHFIELD'S SECOND TRIP TO VIETNAM). SOME TECHNICAL DISCUSSIONS ARE EXPECTED, HOWEVER, ON THE TRANSFER OF GVN COMMERCIAL BANK ASSETS HELD IN CITIBANK, SINGAPORE, TO CITIBANK'S MAIN OFFICE IN NEW YORK. THE VIETNAMESE ARE REPORTEDLY ALSO INTERESTED
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IN DETERMINING WHAT IT IS CURRENTLY COSTING THEM TO PROCESS CITIBANK TRAVELERS CHECKS THROUGH A THIRD BANK RATHER THAN THROUGH CITIBANK DIRECTLY.

3. IN ADDITION TO VISITING THE BANK FOR FOREIGN COMMERCE, HARSHFIELD HOPES TO CALL AT THE MINISTRIES OF FOREIGN TRADE AND OF FINANCE, THE CHAMBER OF COMMERCE,

AND THE OIL AND GAS AUTHORITIES. HE ALSO HAS ASKED TO
SEE A NEW ECONOMIC AREA AND WILL VISIT THE SOUTH IF HE
CAN.

4. SINCE, FOR THE PRESENT, CITIBANK DOES NOT PLAN TO
PUBLICIZE THIS TRIP AND HAS INFORMED VERY FEW OF ITS OWN
STAFF ABOUT IT, CONGEN HAS BEEN ASKED TO HOLD THIS
INFORMATION IN STRICTEST CONFIDENCE.
SHOESMITH

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